

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY BUENOS AIRES

UNCLAS STATE 078706

E.O. 11652: N/A

TAGS: APUB, AR

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO ARGENTINA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF DOLS 1,836,000 TO THE GOVERNMENT OF ARGENTINA.
RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C.
FOR A.M. PAPERS, TUESDAY, APRIL 30, 1974.

QUOTE: EXIMBANK SUPPORTS DOLS 4.1 MILLION SALE
OF U.S. AIRCRAFT TO ARGENTINA

TO SUPPORT A DOLS 4,080,000 SALE OF ONE S-61R HELICOPTER,
RELATED SPARE PARTS, EQUIPMENT AND SERVICES TO ARGENTINA, THE
BOARD OF DIRECTORS OF THE
EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT
CREDIT OF DOLS 1,836,000 TO FINANCE 45 PERCENT OF THE TOTAL U.S.
COSTS AND A FINANCIAL GUARANTEE OF LOANS AGGREGATING DOLS 1,836,000
FROM RIGGS NATIONAL BANK,
WASHINGTON, D.C., FIDELITY BANK, ROSEMONT, PENNSYLVANIA, AND
INDUSTRIAL NATIONAL BANK OF RHODE ISLAND, PROVIDENCE, RHODE ISLAND,
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TO FINANCE ANOTHER 45 PERCENT OF THE TOTAL COSTS ACCORDING TO

EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. THE OBLIGOR, THE GOVERNMENT OF ARGENTINA, WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR DOLS 408,000.

THE HELICOPTER AND RELATED EQUIPMENT TO BE PURCHASED FROM UNITED AIRCRAFT CORPORATION, EAST HARTFORD, CONNECTICUT, IS SCHEDULED FOR DELIVERY IN OCTOBER 1975. THE AIRCRAFT WILL BE FOR THE USE OF THE ARGENTINE GOVERNMENT IN ANTARCTIC EXPLORATION.

THE LOANS ARE TO BE REPAYED IN 14 SEMIANNUAL INSTALLMENTS BEGINNING APRIL 5, 1976, WITH EXIMBANK'S DIRECT LOAN OF DOLS 1,836,000 TO BE REPAYED OUT OF THE LAST 7 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. UNQUOTE. KISSINGER

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TAGS: APUB, AR
To: BUENOS AIRES
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